FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

<b>STATEMENT</b>	OF CHANGES	IN BENEFICIAL	<b>OWNERSHIP</b>

OMB APPR	OVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person*     Lambert Joel Christian					2. Issuer Name and Ticker or Trading Symbol  Crestwood Equity Partners LP [ CEQP ]								(Ched	ck all applica Director	ble)	Person(s) to Issue 10% Owr Other (sp		ner
(Last) (First) (Middle) 700 LOUISIANA STREET SUITE 2550					3. Date of Earliest Transaction (Month/Day/Year) 01/15/2017								_ x	below) SVP - General Counsel				peony
(Street) HOUST(		X State)	77002 (Zip)		4. If Amendment, Date of Original Filed (Month/Day/Year)					6. Ind Line) X	,							
		Ta	able I - Non	-Derivat	ive S	ecur	ities Acq	uired,	, Disp	ose	d of, or	Bene	ficially	Owned				
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)					4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4			Securities Beneficial Owned Fo	5. Amount of Securities Beneficially Owned Following		Direct I Indirect I str. 4)	7. Nature of Indirect Beneficial Ownership	
								Code	v	Amo	ount	(A) or (D)	Price	Reported Transactio (Instr. 3 ar	on(s) nd 4)			Instr. 4)
Common Units				01/15/2	5/2017		F		3,634		D	\$26.3	78,391(1)			D		
Common Units				01/16/2	5/2017		F		778		D	\$26.3	77,613 <sup>(1)</sup>			D		
Common Units			01/17/2	7/2017		F		158		D	\$26.3	77,455 <sup>(1)</sup>			D			
			Table II - I				ies Acqui arrants,							wned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Datif any (Month/Day/Ye	Code		of Expira		ation Da	e Exercisable ar tion Date h/Day/Year)		nd 7. Title and Amount Securities Underlyin Derivative Security ( 3 and 4)		ying	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	es ally g d tion(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D) Date Exerc	isable	Expira Date	ation	Title	Amou Numb Share	er of					
Phantom	(2)							(3)	(3	)	Common	14,4	27.1691		14,427.	1691	D	

## **Explanation of Responses:**

- 1. Includes restricted units granted under the Crestwood Equity Partners LP Long Term Incentive Plan, as amended.
- 2. Each phantom unit is the economic equivalent of one common unit representing a limited partnership interest in CEQP.
- 3. The forfeiture restrictions on the phantom units shall lapse, and the phantom units shall vest and convert to an equal number of common units on the third (3rd) anniversary of the grant date.

## Remarks:

<u>/s/ Judy Riddle, attorney-in-fact</u> for Joel C. Lambert

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.